



B. F. Modaraba

Managed By
E.A. Management (Pvt.) Ltd.

Ref. No: BF-405-PSX/2017

April 28, 2017

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FINANCIAL RESULTS OF B. F MODARABA FOR THE (QUARTER) ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of E. A. Management (Pvt) Limited, the Management Company of B. F Modaraba, in their meeting held on April 28, 2017 at 4:00 p.m has **NOT** declared any Cash Dividend or Bonus in respect of B. F Modaraba for the Quarter ended March 31, 2017.

Financial Results (un-audited) are as follows:

	<i>Nine Months Ended</i>		<i>Quarter Ended</i>	
	<i>March 31,</i>		<i>March 31,</i>	
	<i>2017</i>	<i>2016</i>	<i>2017</i>	<i>2016</i>
	<i>-----Rupees-----</i>		<i>-----Rupees-----</i>	
Operating Incomes	14,723,132	10,790,788	2,796,087	2,544,393
Operating expenses	(4,599,288)	(4,207,469)	(1,185,496)	(1,143,287)
Profit/(Loss) before charging management fee	10,123,843	6,583,319	1,610,590	1,401,106
Management fee	(1,012,384)	(658,332)	(161,059)	(140,111)
Profit/(Loss) before workers welfare fund	9,111,459	5,924,987	1,449,531	1,260,995
Workers Welfare Fund	-	(118,500)	-	(25,220)
Profit/(Loss) before taxation	9,111,459	5,806,487	1,449,531	1,235,775
Taxation - current	(990,310)	(808,643)	(193,645)	(16,043)
Profit/(Loss) after taxation	8,121,149	4,997,844	1,255,886	1,219,732
Earning per certificate - Basic & Diluted	1.08	0.67	0.17	0.16

We will be sending you 200 copies of printed Accounts for distribution amongst the members of Exchange in due course of time.

Thanking you,

Yours truly,


MUHAMMAD AYUB
CFO & Company Secretary

B.F. MODARABA

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